



THE UNIVERSITY OF UTAH

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INFORMED DECISIONS™

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# Best Practices Discussed

- Zoning changes
- Preservation of existing affordable housing
- Redevelopment Agencies (RDAs)
- Accessory dwelling units
- Transit Oriented Developments (TODs)

# Perilous Price Territory

- Four episodes of rapid increase in prices in Utah.
- Since summer of 2018 the median sales price of homes has increased by 20%, DOM under 10 days.
- Salt Lake Metro Area prices higher than 88% of all metro areas at \$381,000.
- Mortgage payment of median priced home has increased by 43% since 2015 to 2020, \$1,574 to \$2,249.

High growth = higher housing prices.

# Some Key Findings

- No single practice answers the growing threat of housing affordability.
- Success measured in small increments.
- Land use regulations determines effectiveness of all best practices.
- Leadership, political will, and incentives.